

FYE 2009 Review - Balance Sheet

School District: Murray Independent
 Audit Firm Name: Kem, Duguid & Associates, PSC
 Date: 2/9/2010
 1st Audit Reviewer: Ken Smith
 2nd Audit Reviewer:

Date Generated: February 12, 2010 2:03:11 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	5,467,740.72	5,567,612.93	-99,872.21	5,567,612.00	0.93	
Fund 1 - Total Liabilities	153,635.15	164,617.22	-10,982.07	164,617.00	0.22	
Fund 1 - Reserve for Enc. Prior Year – 8755	36,868.22	36,868.22	0.00	0.00	36,868.22	Classification difference between audit and AFR
Fund 1 - Reserve for Sick Leave – 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	5,277,237.35	5,366,127.49	-88,890.14	5,402,995.00	-36,867.51	Classification difference between audit and AFR
Fund 1 - Fund Balance – Net	5,314,105.57	5,402,995.71	-88,890.14	5,402,995.00	0.71	
Fund 1 - Total Liabilities and Fund Balance	5,467,740.72	5,567,612.93	-99,872.21	5,567,612.00	0.93	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	120,657.14	119,985.25	671.89	119,985.00	0.25	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	120,657.14	119,985.25	671.89	119,985.00	0.25	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	131,474.84	131,474.84	0.00	131,474.00	0.84	
Fund 2 - Total Liabilities	131,474.84	131,474.84	0.00	131,474.00	0.84	
Fund 2 - Reserved Fund Balance	20,105.13	20,105.13	0.00	0.00	20,105.13	
Fund 2 - Unreserved Fund Balance	-20,105.13	-20,105.13	0.00	0.00	-20,105.13	
Fund 2 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	131,474.84	131,474.84	0.00	131,474.00	0.84	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	386,064.47	386,157.18	-92.71	386,157.00	0.18	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	386,157.00	-386,157.00	Classification difference between audit and AFR
Fund 310 - Unreserved Fund Balance	386,064.47	386,157.18	-92.71	0.00	386,157.18	Classification difference between audit and AFR
Fund 310 - Fund Balance – Net	386,064.47	386,157.18	-92.71	386,157.00	0.18	
Fund 310 - Total Liabilities and Fund Balance	386,064.47	386,157.18	-92.71	386,157.00	0.18	

Office of District Support Services
 15th Floor Capital Plaza Tower
 500 Mero Street
 Frankfort, KY 40601



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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	1,744,982.12	1,913,732.12	-168,750.00	1,913,732.00	0.12	
Fund 320 - Total Liabilities	0.00	28,877.40	-28,877.40	28,877.00	0.40	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	1,884,855.00	-1,884,855.00	Classification difference between audit and AFR
Fund 320 - Unreserved Fund Balance	1,744,982.12	1,884,854.72	-139,872.60	0.00	1,884,854.72	Classification difference between audit and AFR
Fund 320 - Fund Balance – Net	1,744,982.12	1,884,854.72	-139,872.60	1,884,855.00	-0.28	
Fund 320 - Total Liabilities and Fund Balance	1,744,982.12	1,913,732.12	-168,750.00	1,913,732.00	0.12	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	168,842.71	0.00	168,842.71	0.00	0.00	
Fund 360 - Total Liabilities	168,842.71	0.00	168,842.71	0.00	0.00	
Fund 360 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Total Liabilities and Fund Balance	168,842.71	0.00	168,842.71	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	7,899,104.86	7,998,977.07	-99,872.21	7,998,975.00	2.07	Differences explained above
Total Liabilities - Governmental Funds	453,952.70	324,969.46	128,983.24	324,968.00	1.46	
Reserved Fund Balance - Governmental Funds	56,973.35	56,973.35	0.00	2,271,012.00	-2,214,038.65	
Unreserved Fund Balance - Governmental Funds	7,388,178.81	7,617,034.26	-228,855.45	5,402,995.00	2,214,039.26	
Fund Balance – Net - Governmental Funds	7,445,152.16	7,674,007.61	-228,855.45	7,674,007.00	0.61	
Total Liabilities and Fund Balance - Governmental Funds	7,899,104.86	7,998,977.07	-99,872.21	7,998,975.00	2.07	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	253,771.47	265,762.60	-11,991.13	265,763.00	-0.40	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	253,771.47	265,762.60	-11,991.13	265,763.00	-0.40	
Fund 51 - Total Liabilities	290.66	290.66	0.00	291.00	-0.34	
Fund 51 - Net Assets	253,480.81	265,471.94	-11,991.13	265,472.00	-0.06	
Fund 51 - Total Liabilities and Net Assets	253,771.47	265,762.60	-11,991.13	265,763.00	-0.40	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	184,416.01	166,182.76	18,233.25	166,182.00	0.76	
Fund 81 - Total Assets	184,416.01	166,182.76	18,233.25	166,182.00	0.76	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	166,182.76	166,182.76	0.00	166,182.00	0.76	
Fund 81 - Total Liabilities and Net Assets	166,182.76	166,182.76	0.00	166,182.00	0.76	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	253,771.47	265,762.60	-11,991.13	265,763.00	-0.40	
Fund 51 and 81 - Total Non-current Assets	184,416.01	166,182.76	18,233.25	166,182.00	0.76	
Fund 51 and 81 - Total Assets	438,187.48	431,945.36	6,242.12	431,945.00	0.36	
Fund 51 and 81 - Total Liabilities	290.66	290.66	0.00	291.00	-0.34	
Fund 51 and 81 - Net Assets	437,896.82	431,654.70	6,242.12	431,654.00	0.70	
Fund 51 and 81 - Total Liabilities and Net Assets	438,187.48	431,945.36	6,242.12	431,945.00	0.36	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	280,311.06	288,957.81	-8,646.75	288,958.00	-0.19	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	280,311.06	288,957.81	-8,646.75	288,958.00	-0.19	
Fund 52 - Total Liabilities	60.51	60.61	-0.10	61.00	-0.39	
Fund 52 - Net Assets	280,250.55	288,897.20	-8,646.65	288,897.00	0.20	
Fund 52 - Total Liabilities and Net Assets	280,311.06	288,957.81	-8,646.75	288,958.00	-0.19	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	534,082.53	554,720.41	-20,637.88	554,721.00	-0.59	
Total Non-current Assets - Proprietary Funds	184,416.01	166,182.76	18,233.25	166,182.00	0.76	
Total Assets - Proprietary Funds	718,498.54	720,903.17	-2,404.63	720,903.00	0.17	
Total Liabilities - Proprietary Funds	351.17	351.27	-0.10	352.00	-0.73	
Net Assets - Proprietary Funds	718,147.37	720,551.90	-2,404.53	720,551.00	0.90	
Total Liabilities and Net Assets - Proprietary Funds	718,498.54	720,903.17	-2,404.63	720,903.00	0.17	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	405,911.48	433,709.63	-27,798.15	997,705.00	-563,995.37	Difference to be determined
Fund 6X - Total Liabilities	405,911.48	433,709.63	-27,798.15	997,705.00	-563,995.37	Difference to be determined
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	-706,925.75	-706,925.75	0.00	0.00	-706,925.75	Difference to be determined
Fund 6X - Fund Balance – Net	-706,925.75	-706,925.75	0.00	0.00	-706,925.75	
Fund 6X - Total Liabilities and Fund Balance	-301,014.27	-273,216.12	-27,798.15	997,705.00	-1,270,921.12	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	104,527.22	104,961.22	-434.00	104,961.00	0.22	Private Purpose Trust Fund
Fund 7XXX - Total Liabilities	389.80	419.80	-30.00	420.00	-0.20	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	104,541.00	-104,541.00	Program error - program not including fund balance accounts
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	104,541.00	-104,541.00	
Fund 7XXX - Total Liabilities and Fund Balance	389.80	419.80	-30.00	104,961.00	-104,541.20	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	510,438.70	538,670.85	-28,232.15	1,102,666.00	-563,995.15	Differences explained above
Total Liabilities - Fiduciary Funds	406,301.28	434,129.43	-27,828.15	998,125.00	-563,995.57	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	-706,925.75	-706,925.75	0.00	104,541.00	-811,466.75	
Fund Balance – Net - Fiduciary Funds	-706,925.75	-706,925.75	0.00	104,541.00	-811,466.75	
Total Liabilities and Fund Balance - Fiduciary Funds	-300,624.47	-272,796.32	-27,828.15	1,102,666.00	-1,375,462.32	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	15,766,384.78	15,230,221.83	536,162.95	15,230,222.00	-0.17	See audit report, page 31, note 3
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	184,416.01	166,182.76	18,233.25	166,182.00	0.76	See audit report, page 32, note 3
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	634,480.11	542,424.44	92,055.67	0.00	542,424.44	Program error - should be \$0

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	16,585,280.90	15,938,829.03	646,451.87	15,396,404.00	542,425.03	Program error from above